

**EXHIBIT A**

**Owl Hill Advisory, LLC**

**Summary of Staffing and Functions – FTX Trading Ltd., *et al.*  
for the Period from January 1, 2024 through January 31, 2024**

<b>Name and Title</b>	<b>Function/Role</b>
<b>Staffing – Officer Positions</b>	
John J. Ray III	Chief Executive Officer
<b>Staffing – Non-Officer Positions</b>	
N/A	N/A

**The following Compensation Report includes  
services performed by Owl Hill on behalf of the Debtors  
for the period from January 1, 2024 through January 31, 2024**

**Summary of Services Provided**

1. John J. Ray III is the only professional staffed by Owl Hill on the engagement. As the CEO for the Debtors, Mr. Ray has assumed in all respects the management of the Debtors' businesses. In addition, as described in the First Day Declarations, Mr. Ray has provided oversight and support to the Debtors' other professionals in connection with execution of the five core objectives of these Chapter 11 Cases:

- (a) Implementation of Controls: the implementation of accounting, audit, cash management, cybersecurity, human resources, risk management, data protection and other systems that did not exist, or did not exist to an appropriate degree, prior to Mr. Ray's appointment;
- (b) Asset Protection & Recovery: the location and security of property of the estate, a substantial portion of which may be missing or stolen;
- (c) Transparency and Investigation: the pending, comprehensive, transparent and deliberate investigation into claims against Mr. Samuel Bankman-Fried, the other co-founders of the Debtors and third parties, in coordination with regulatory stakeholders in the United States and around the world;
- (d) Efficiency and Coordination: cooperation and coordination with insolvency proceedings of subsidiary companies in other jurisdictions; and
- (e) Maximization of Value: the maximization of value for all stakeholders through the eventual reorganization or sale of the Debtors' complex array of businesses, investments and digital and physical property.

2. During the Reporting Period, Mr. Ray directed and oversaw the Debtors' businesses and worked with the Debtors' retained professionals on these five objectives. This work included periodic meetings and numerous communications with the independent board of directors and attending regular weekly telephonic and in person board meetings to manage and coordinate the Debtors' operations and restructuring efforts. Mr. Ray led weekly calls with the

lead professionals related to the overall direction and management of the case as well as broader weekly meetings with the professional firms that are critical to the day-to-day management of these Chapter 11 Cases. Additionally, Mr. Ray has worked to establish and maintain internal controls, address and manage employees and employee concerns, interacted with management in Japan, Europe and other locations throughout the world and managed cash, other assets and investments, data and systems related issues with respect to all Debtors. Mr. Ray also provided oversight related to the Debtors' public relations and communications plans.

3. Mr. Ray also spent significant time managing the Debtors' Chapter 11 Cases. Mr. Ray has dedicated his time to various issues related to asset recovery and security, engagement and meeting with the Committee and monitoring the status of the Debtors' chapter 11 filings and professional retentions. In connection with the review of professional retentions, Mr. Ray coordinated with the Debtors' professionals to avoid the unnecessary duplication of services. In addition to work related to claims and creditor management, Mr. Ray provided oversight and assistance with the evaluation of potential avoidance actions, the consideration of the sale of certain businesses and investments and the development of restructuring strategies. Mr. Ray is involved day to day with respect to the management and disposition of the Debtors' digital assets. Additionally, Mr. Ray directly handled the resolution of the Europe litigation and sale agreement.

**Summary of Compensation and Expenses**

<b>Period</b>	<b>Fees</b>	<b>Expenses</b>	<b>Total</b>
January 1, 2024 – January 31, 2024	\$379,023.75	\$3,464.77	\$382,488.52

**Summary of Expense by Category**

<b>Expense Category</b>	<b>Total Expenses</b>
Travel – Lodging	\$2,100.00
Travel – Airfare	\$641.20
Travel – Transportation (other)	\$538.09
Travel – Meals	\$61.50
Other Expenses	\$123.98
<b>Total Amount for Period:</b>	<b>\$3,464.77</b>

**Summary of Time and Fees by Professional**

<b>Name of Professional</b>	<b>Function/Role</b>	<b>Hourly Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
John J. Ray III	Chief Executive Officer	\$1,575.00	244.9	\$385,717.50
<b>50% adjustment for non-working travel:</b>			8.5	(\$6,693.75)
<b>Total Amount for Period:</b>				<b>\$379,023.75</b>

**Time Detail Activity by Professional**

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/2/24	Review and approve diligence request	John J. Ray III	0.3	\$472.50
1/2/24	Review and modify work stream list for Q1	John J. Ray III	0.8	\$1,260.00
1/2/24	Call with Steering committee, S&C (A Dietderich and others), A&M (E Mosely and others), and PWP (B Mendelsohn and others)	John J. Ray III	1.3	\$2,047.50
1/2/24	Review LedgerPrime status report	John J. Ray III	0.5	\$787.50
1/2/24	Review Galaxy sales memo regarding coins and tokens	John J. Ray III	1.0	\$1,575.00
1/2/24	Call with A&M (K Ramanathan and others), UCC and AHC representatives, and Galaxy regarding coin and token sales	John J. Ray III	1.0	\$1,575.00
1/2/24	Call with Rothschilds (C Delo) regarding plan terms	John J. Ray III	0.3	\$472.50
1/2/24	Review and approve amendment to Galaxy agreement (joinder)	John J. Ray III	0.8	\$1,260.00
1/2/24	Call with JOLs (B Simms and P Greaves) related to pending matters and updates	John J. Ray III	0.5	\$787.50
1/2/24	Review updates and provide direction re EU	John J. Ray III	0.8	\$1,260.00
1/2/24	Review updates related to licenses	John J. Ray III	0.3	\$472.50
1/2/24	Review draft settlement motion related to the Bahamas	John J. Ray III	1.8	\$2,835.00
1/3/24	Review communications matter	John J. Ray III	0.3	\$472.50
1/3/24	Review minutes and other recommended actions related to coins and tokens	John J. Ray III	1.8	\$2,835.00
1/3/24	Review PSA agreement and motion related to a venture investment	John J. Ray III	2.0	\$3,150.00

---

<sup>1</sup> Non-working travel is charged at a 50% discount to the standard rate.

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/3/24	Review Bahamas property sales motion	John J. Ray III	1.3	\$2,047.50
1/3/24	Follow up with professionals related to investment status, ongoing work streams	John J. Ray III	1.3	\$2,047.50
1/3/24	Review and draft issues list related to plan construct and implementation	John J. Ray III	2.8	\$4,410.00
1/3/24	Review objection related to estimation	John J. Ray III	0.3	\$472.50
1/3/24	Review compensation report	John J. Ray III	0.8	\$1,260.00
1/4/24	Review modifications to EU documents and execute same for filing	John J. Ray III	1.8	\$2,835.00
1/4/24	Call with CAO (K Schultea) and Broker related to insurance renewals	John J. Ray III	0.5	\$787.50
1/4/24	Review communications from A&M (K Ramanathan) related to various crypto related matters, customer portal maintenance	John J. Ray III	0.8	\$1,260.00
1/4/24	Call with A&M (E Mosely and others) related to plan assumptions	John J. Ray III	1.0	\$1,575.00
1/4/24	Call with PWP (M Rahmani and others), creditor representatives, and Board members related to venture sales	John J. Ray III	1.0	\$1,575.00
1/4/24	Call with A&M (K Ramanathan), creditor professionals, and Galaxy related to token sales	John J. Ray III	1.0	\$1,575.00
1/4/24	Review draft declaration related to 9019 motion	John J. Ray III	0.8	\$1,260.00
1/4/24	Call with S&C (E Simpson and others) related to EU motion and creditor feedback	John J. Ray III	0.8	\$1,260.00
1/4/24	Review professional fee disbursements	John J. Ray III	0.8	\$1,260.00
1/4/24	Review NDA and execute same related to counter party trading	John J. Ray III	0.5	\$787.50
1/4/24	Review budget for professional	John J. Ray III	0.8	\$1,260.00
1/4/24	Review draft brief related to IRS Estimation	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/4/24	Review discovery matters (1.5) and communicate with QE (S Rand and others) related to pending litigation (0.8)	John J. Ray III	2.3	\$3,622.50
1/5/24	Call with S&C (A Kranzley and others), A&M (E Mosely and others) and PWP (B Mendelsohn and others) related to plan assumptions	John J. Ray III	1.5	\$2,362.50
1/5/24	Call with A&M (K Ramanathan and others) and ad hoc professionals related to EU matters and pending motions	John J. Ray III	0.8	\$1,260.00
1/5/24	Review diligence related to pending litigation	John J. Ray III	1.8	\$2,835.00
1/5/24	Call with S&C (A Dietderich and others) and JOLs related to Propco sales processes	John J. Ray III	1.0	\$1,575.00
1/5/24	Review materials from Galaxy related to sales processes	John J. Ray III	1.3	\$2,047.50
1/5/24	Review IDR responses to the IRS	John J. Ray III	1.3	\$2,047.50
1/5/24	Call with S&C (A Dietderich) related to pending matters	John J. Ray III	0.5	\$787.50
1/5/24	Review proposal from Ad hocs related to Plan processes	John J. Ray III	1.0	\$1,575.00
1/5/24	Review updated claims data	John J. Ray III	0.5	\$787.50
1/5/24	Review asset disclosures related to defendant	John J. Ray III	0.5	\$787.50
1/5/24	Review revised Propco sales motion/order	John J. Ray III	0.3	\$472.50
1/6/24	Review and execute NDAs related to crypto sales	John J. Ray III	0.5	\$787.50
1/7/24	Comments on Ad hoc proposal (0.8) and follow up call with S&C (A Dietderich and others), PWP (B Mendelsohn and others), and A&M (E Mosely and others) related to ad hoc proposal (0.8)	John J. Ray III	1.6	\$2,520.00
1/8/24	Review draft complaint and provide comments to QE (A Alden)	John J. Ray III	2.3	\$3,622.50
1/8/24	Review EU documents	John J. Ray III	0.5	\$787.50
1/8/24	Prepare Board agenda and materials, send to Board	John J. Ray III	2.5	\$3,937.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/8/24	Review communications related to crypto and token sales and provide direction regarding same	John J. Ray III	1.5	\$2,362.50
1/8/24	Participate in call with Galaxy, A&M (K Ramanathan and others), UCC, and Ad hoc professionals related to coining token monetization	John J. Ray III	1.0	\$1,575.00
1/8/24	Review updated materials from Galaxy	John J. Ray III	0.3	\$472.50
1/8/24	Review proposal from Ad hoc committee re distribution process and provide input to Debtor professionals	John J. Ray III	1.3	\$2,047.50
1/8/24	Review materials from A&M related to case status and pending work streams	John J. Ray III	0.8	\$1,260.00
1/8/24	Review demand letter	John J. Ray III	0.3	\$472.50
1/8/24	Review proposed settlement with counterparty	John J. Ray III	0.8	\$1,260.00
1/9/24	Review claims due diligence related to Propco	John J. Ray III	0.5	\$787.50
1/9/24	Review and approve expert retention	John J. Ray III	0.5	\$787.50
1/9/24	Review revised Bahamas property sales procedures	John J. Ray III	0.8	\$1,260.00
1/9/24	Review EU developments and provide direction and advice	John J. Ray III	3.0	\$4,725.00
1/9/24	Call with Steering committee including S&C (A Dietderich and others), A&M (E Mosely and others), and PWP (B Mendelsohn and others)	John J. Ray III	1.5	\$2,362.50
1/9/24	Review diligence requests and responses	John J. Ray III	0.8	\$1,260.00
1/9/24	Call with Board, S&C (A Dietderich and others), A&M (E Mosely and others), and PWP (B Mendelsohn and others)	John J. Ray III	1.3	\$2,047.50
1/9/24	Call with A&M (E Mosely) related to various work streams	John J. Ray III	0.3	\$472.50
1/9/24	Communicate with S&C (S Wheeler) and JOLs related to property sales	John J. Ray III	0.3	\$472.50



<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/9/24	Communicate with A&M (K Ramanathan) related to coin sales processes and review revised proposals re same	John J. Ray III	1.8	\$2,835.00
1/10/24	Review work streams and Plan timeline	John J. Ray III	0.8	\$1,260.00
1/10/24	Call with Galaxy re agreement terms (0.3); follow up call with S&C (D Handelsman) re same (0.3); call with Rothschild (C Delo) re same (0.3)	John J. Ray III	0.9	\$1,417.50
1/10/24	Review of Bahamas documents proposed for filing in Bahamas	John J. Ray III	2.0	\$3,150.00
1/10/24	Review of communication from S&C (S Wheeler) regarding proposed settlement terms and approve same	John J. Ray III	0.8	\$1,260.00
1/10/24	Review responses to IDRs	John J. Ray III	0.8	\$1,260.00
1/10/24	Execute NDA	John J. Ray III	0.3	\$472.50
1/10/24	Review and approve professional fee expenses	John J. Ray III	0.8	\$1,260.00
1/10/24	Review cash flow related to crypto and token sales and administrative matters	John J. Ray III	0.3	\$472.50
1/10/24	Review of cash receipts and documentation	John J. Ray III	0.3	\$472.50
1/10/24	Review of Cyprus motion	John J. Ray III	0.8	\$1,260.00
1/10/24	Communication with Galaxy related to contract amendment	John J. Ray III	0.8	\$1,260.00
1/10/24	Review and approve diligence requests	John J. Ray III	0.3	\$472.50
1/11/24	Review Bahamas filings	John J. Ray III	1.3	\$2,047.50
1/11/24	Call with A&M (K Ramanathan and S Coverick) related to crypto sales process	John J. Ray III	0.5	\$787.50
1/11/24	Call with S&C (E Simpson, A Dietderich, A Kranzley and others) and A&M (Ed Mosely and others) related to Europe matters	John J. Ray III	1.0	\$1,575.00

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/11/24	Communicate with S&C (D Handelsman and A Kranzley) related to Galaxy agreement (0.3), and review of agreement (0.5)	John J. Ray III	0.8	\$1,260.00
1/11/24	Call with PWP (B Mendelsohn and others), UCC, and ACH representatives related to ventures	John J. Ray III	0.8	\$1,260.00
1/11/24	Review of revised drafts of Bahamas filings	John J. Ray III	0.8	\$1,260.00
1/11/24	Call with Rothschild (C Delo) regarding various work streams	John J. Ray III	0.3	\$472.50
1/11/24	Review of communication from S&C (J Croke) related to claims matter	John J. Ray III	0.3	\$472.50
1/11/24	Review of service provider engagement	John J. Ray III	0.8	\$1,260.00
1/11/24	Review of filings in Europe administration	John J. Ray III	1.3	\$2,047.50
1/11/24	Call with S&C (A Dietderich and others), A&M (E Mosely and others), PWP (B Mendelsohn and others), and Ad hoc representatives related to bankruptcy claims process	John J. Ray III	1.0	\$1,575.00
1/11/24	Call with S&C (A Dietderich and A Cohen) related to venture investment	John J. Ray III	0.3	\$472.50
1/11/24	Review Cyprus materials prepared by A&M related to current developments	John J. Ray III	0.5	\$787.50
1/11/24	Call with A&M (H Chambers and others) and S Malamed (Japan)	John J. Ray III	0.8	\$1,260.00
1/11/24	Review of diligence requests and approval of same	John J. Ray III	0.3	\$472.50
1/12/24	Review of engagement letter related to Japan	John J. Ray III	0.5	\$787.50
1/12/24	Communicate with A&M (S Coverick) related to estimation process and review of materials in response	John J. Ray III	0.8	\$1,260.00
1/12/24	Review of escheatment contract related to Embed	John J. Ray III	1.0	\$1,575.00
1/12/24	Review of draft complaint	John J. Ray III	2.5	\$3,937.50
1/12/24	Review of crypto accounting	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/12/24	Review updates related to crypto sales	John J. Ray III	0.3	\$472.50
1/12/24	Review of estimation objections	John J. Ray III	0.8	\$1,260.00
1/14/24	Review of coin sales (0.3) and coordinating meeting related to coin sales (0.3)	John J. Ray III	0.6	\$945.00
1/15/24	Review of retention agreement related to Japan	John J. Ray III	0.8	\$1,260.00
1/15/24	Review of coin process materials	John J. Ray III	0.5	\$787.50
1/15/24	Call with A&M (K Ramanathan and others), UCC, and ACH representatives related to Galaxy agreement	John J. Ray III	0.5	\$787.50
1/15/24	Communicate to Galaxy, ACH, and UCC related to Galaxy agreement	John J. Ray III	0.8	\$1,260.00
1/15/24	Review diligence requests and comment on same	John J. Ray III	0.3	\$472.50
1/15/24	Review litigation docketed filing	John J. Ray III	1.8	\$2,835.00
1/16/24	Participate in steering committee call with S&C (A Dietderich and others), A&M (E Mosley and others), and PWP (B Mendelsohn and others)	John J. Ray III	1.3	\$2,047.50
1/16/24	Call with S&C (A Dietderich and others), A&M (E Mosley and others), and PWP (B Mendelsohn and others) related to recovery model and Plan	John J. Ray III	1.5	\$2,362.50
1/16/24	Call with Galaxy A&M (K Ramanathan and others), UCC, and ACH representatives regarding coin and token sales	John J. Ray III	1.0	\$1,575.00
1/16/24	Call with A&M (K Ramanathan and others), UCC, and ACH representatives related to Galaxy fee structure	John J. Ray III	0.5	\$787.50
1/16/24	Call with PWP (B Mendelsohn and others) and Board member related to venture sale	John J. Ray III	0.5	\$787.50
1/16/24	Review of draft complaint and comment re same	John J. Ray III	2.8	\$4,410.00
1/16/24	Review of IRS claim materials and filings	John J. Ray III	1.8	\$2,835.00
1/16/24	Review calculations related to trading fees	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/17/24	Review settlement agreement and provide comments	John J. Ray III	1.3	\$2,047.50
1/17/24	Call with QE (S Rand and others) and S&C (J Croke and others) related to draft complaint	John J. Ray III	0.5	\$787.50
1/17/24	Call with S&C (A Dietderich and others), A&M (E Mosley and others) related to Plan matters	John J. Ray III	1.0	\$1,575.00
1/17/24	Review materials related to Europe (1.0) and call with S&C (E Simpson) related to same (0.3)	John J. Ray III	1.3	\$2,047.50
1/17/24	Review of complaint	John J. Ray III	1.8	\$2,835.00
1/17/24	Review of materials related to Plan	John J. Ray III	3.8	\$5,985.00
1/17/24	Review of Bahamas filings	John J. Ray III	1.3	\$2,047.50
1/17/24	Review of draft amended complaint	John J. Ray III	1.3	\$2,047.50
1/17/24	Review of Cyprus materials	John J. Ray III	0.8	\$1,260.00
1/18/24	Markup of amended complaint	John J. Ray III	2.3	\$3,622.50
1/18/24	Review of EU and Europe financials	John J. Ray III	2.8	\$4,410.00
1/18/24	Call with management related to Europe litigation	John J. Ray III	0.8	\$1,260.00
1/18/24	Call with PWP (B Mendelsohn and others) related to venture sales	John J. Ray III	0.8	\$1,260.00
1/18/24	Call with QE (S Rand and others) related to pending litigation	John J. Ray III	0.5	\$787.50
1/18/24	Further review of amended complaint	John J. Ray III	1.0	\$1,575.00
1/18/24	Call with E&Y (T Shea and others) related to tax matters status	John J. Ray III	1.0	\$1,575.00
1/19/24	Call with S&C (J Bromley) related to open matters	John J. Ray III	0.8	\$1,260.00
1/19/24	Review of examiner opinion	John J. Ray III	0.5	\$787.50
1/19/24	Review of banking status and balances	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/19/24	Review of EU matters and restructuring matters and communications with S&C (E Simpson) and A&M (D Johnston)	John J. Ray III	4.8	\$7,560.00
1/19/24	Review of proposal related to EU and prepare comments	John J. Ray III	2.0	\$3,150.00
1/20/24	Review of proposal related to EU and mark up proposal	John J. Ray III	2.5	\$3,937.50
1/20/24	Review of NDAs and background material on bidders and provide feedback	John J. Ray III	1.8	\$2,835.00
1/21/24	Review of Plan materials for distribution to Board	John J. Ray III	3.5	\$5,512.50
1/21/24	Review of draft letter to Court related to status conference	John J. Ray III	0.5	\$787.50
1/22/24	Call with Galaxy re token sales and open issues	John J. Ray III	0.5	\$787.50
1/22/24	Review of Europe proposal and mark up response	John J. Ray III	4.5	\$7,087.50
1/22/24	Call with Galaxy, A&M (K Ramanathan and others), and creditor professionals related to coin and token sales	John J. Ray III	1.0	\$1,575.00
1/22/24	Review of token update and strategy memo from A&M (A Titus)	John J. Ray III	1.3	\$2,047.50
1/22/24	Call with S&C (A Dietderich and others), A&M (E Mosely and others), and creditor representatives related to liquidity facility	John J. Ray III	1.0	\$1,575.00
1/22/24	Prepare for Board meeting on 1/23	John J. Ray III	2.0	\$3,150.00
1/23/24	Review and comment related to Europe matters	John J. Ray III	4.0	\$6,300.00
1/23/24	Weekly steering committee meeting with PWP (B Mendelsohn and others), A&M (E Mosely and others), and S&C (A Dietderich and others)	John J. Ray III	0.8	\$1,260.00
1/23/24	Call with Board, PWP (B Mendelsohn and others), A&M (E Mosely and others), and S&C (A Dietderich and others)	John J. Ray III	1.0	\$1,575.00

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/23/24	Call with PWP (B Mendelsohn and others), S&C (Mimi Wu and others), and PWP (B Mendelsohn and others) related to venture portfolio	John J. Ray III	1.0	\$1,575.00
1/23/24	Review token positions and recommendations	John J. Ray III	1.5	\$2,362.50
1/23/24	Review of IRS matters and proposed filings	John J. Ray III	0.8	\$1,260.00
1/23/24	Review venture portfolio recommendations	John J. Ray III	0.8	\$1,260.00
1/23/24	Call with A&M (D Johnston and S Coverick) and third parties related to Europe matters	John J. Ray III	1.0	\$1,575.00
1/23/24	Call related to Japan with A&M (H Chambers and others)	John J. Ray III	0.5	\$787.50
1/24/24	Review of issues related to claims and schedules	John J. Ray III	1.5	\$2,362.50
1/24/24	Review and comment on token sale amendment	John J. Ray III	0.5	\$787.50
1/24/24	Review and approval to amendments to facilitate trading of tokens	John J. Ray III	0.5	\$787.50
1/24/24	Follow up communication related to Bahamas property sales	John J. Ray III	0.3	\$472.50
1/24/24	Review of terms related to potential liquidation facility	John J. Ray III	0.5	\$787.50
1/24/24	Review and approval of various corporate actions related to venture sales	John J. Ray III	0.8	\$1,260.00
1/24/24	Review revised Europe proposal	John J. Ray III	1.5	\$2,362.50
1/24/24	Review and approve scheduling motion	John J. Ray III	0.5	\$787.50
1/24/24	Review mark up to settlement agreement	John J. Ray III	0.5	\$787.50
1/24/24	Review of Bahamas filing and orders	John J. Ray III	0.5	\$787.50
1/25/24	Call with QE related to investigation matters	John J. Ray III	0.5	\$787.50
1/25/24	Call with Board member related to various open work streams	John J. Ray III	1.5	\$2,362.50
1/25/24	Call with PWP (B Mendelsohn and others) related to venture sales	John J. Ray III	0.5	\$787.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/25/24	Call with S&C (A Dietderich and others) and PWP (B Mendelsohn) related to potential liquidity facility	John J. Ray III	0.5	\$787.50
1/25/24	Call with S&C (E Simpson and others) and A&M (D Johnston and others) related to Europe matters	John J. Ray III	0.5	\$787.50
1/25/24	Call with PWP (B Mendelsohn and others) and creditor representatives related to venture portfolio and tokens	John J. Ray III	1.0	\$1,575.00
1/25/24	Mark up of settlement proposal	John J. Ray III	2.3	\$3,622.50
1/25/24	Review of NDA for ventures and provide comment	John J. Ray III	0.5	\$787.50
1/25/24	Call with A&M (D Johnston and S Coverick) and litigation defendants	John J. Ray III	1.0	\$1,575.00
1/25/24	Review of venture targets for sale and development of list re same	John J. Ray III	2.0	\$3,150.00
1/25/24	Provide comments on settlement proposal and communicate with defendants re same	John J. Ray III	1.8	\$2,835.00
1/26/24	Provide final comments and approve token agreements	John J. Ray III	0.5	\$787.50
1/26/24	Revisions to settlement proposal and communicate with defendants re same	John J. Ray III	3.5	\$5,512.50
1/26/24	Review of proposed plan structure proposal	John J. Ray III	1.5	\$2,362.50
1/26/24	Call with E&Y (T Shea and others) related to tax matters	John J. Ray III	1.0	\$1,575.00
1/26/24	Call with S&C (A Dietderich) related to Plan terms	John J. Ray III	0.5	\$787.50
1/26/24	Call with S&C (J Croke and others) related to pending litigation	John J. Ray III	0.5	\$787.50
1/26/24	Review open matters related to various work streams	John J. Ray III	2.0	\$3,150.00
1/26/24	Review proposed sale motion related to venture investment	John J. Ray III	1.5	\$2,362.50

<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/27/24	Review of terms of settlement term sheet and provide comments	John J. Ray III	1.5	\$2,362.50
1/27/24	Review sale procedures and provide comments	John J. Ray III	0.8	\$1,260.00
1/28/24	Mark up of settlement term sheet and revisions to same	John J. Ray III	2.5	\$3,937.50
1/28/24	Communicate with counterparty re term sheet	John J. Ray III	1.0	\$1,575.00
1/28/24	Review sale agreement	John J. Ray III	0.3	\$472.50
1/28/24	Travel to NYC for meetings, hearing preparation, and bankruptcy hearings	John J. Ray III	4.5	\$3,543.75
1/28/24	Review materials for Court hearing	John J. Ray III	2.5	\$3,937.50
1/29/24	Review Bahamas revised orders	John J. Ray III	0.8	\$1,260.00
1/29/24	Review revised settlement drafts	John J. Ray III	2.8	\$4,410.00
1/29/24	Call with Galaxy, A&M (K Ramanathan and others), and creditor representatives related to crypto and tokens	John J. Ray III	1.0	\$1,575.00
1/29/24	Responding to creditor inquiries	John J. Ray III	1.0	\$1,575.00
1/29/24	Attend Creditor meetings with A&M (S Coverick and others), S&C (A Kranzley and others)	John J. Ray III	2.0	\$3,150.00
1/29/24	Communication and review of revised documents related to Europe matters	John J. Ray III	2.5	\$3,937.50
1/30/24	Review lender claims analysis	John J. Ray III	0.5	\$787.50
1/30/24	Review and approve claims analysis	John J. Ray III	0.8	\$1,260.00
1/30/24	Review ventures and communicate with bidder re same	John J. Ray III	0.8	\$1,260.00
1/30/24	Review recommendations related to license	John J. Ray III	0.3	\$472.50
1/30/24	Review documents related to claims for FTX and Alameda	John J. Ray III	2.5	\$3,937.50
1/30/24	Review claims statistics on large claims	John J. Ray III	0.8	\$1,260.00



<b>Enter Date</b>	<b>Description</b>	<b>Professional</b>	<b>Hours Worked</b>	<b>Corresponding Charge<sup>1</sup></b>
1/30/24	Review venture sales procedures and approve same	John J. Ray III	0.8	\$1,260.00
1/30/24	Review plan term sheet related to distribution option and comment	John J. Ray III	0.8	\$1,260.00
1/30/24	Review settlement deck and related claims analysis	John J. Ray III	1.3	\$2,047.50
1/30/24	Review and approve pre-designation of token	John J. Ray III	0.3	\$472.50
1/31/24	Travel to Wilmington for bankruptcy hearings	John J. Ray III	2.0	\$1,575.00
1/31/24	Prepare for Court hearing	John J. Ray III	1.0	\$1,575.00
1/31/24	Attend Court hearing	John J. Ray III	5.0	\$7,875.00
1/31/24	Travel from bankruptcy hearings to NYC	John J. Ray III	2.0	\$1,575.00
1/31/24	Meet with JOLs	John J. Ray III	0.8	\$1,260.00
1/31/24	Review and approve sales procedures for ventures	John J. Ray III	1.3	\$2,047.50
1/31/24	Review and approve professional fees	John J. Ray III	0.5	\$787.50
1/31/24	Review coin report	John J. Ray III	0.5	\$787.50
<b>Total Amount for Period:</b>			244.9	\$379,023.75

**Owl Hill Expense Report – Detail by Day, by Category**

<b>Date</b>	<b>Description</b>	<b>Air</b>	<b>Lodging</b>	<b>Transportation &amp; Parking</b>	<b>Meals</b>	<b>Other</b>	<b>Professional</b>
01/04/24	Overnight shipping documents to S&C NYC					\$123.98	John J. Ray III
01/28/24	Delta coach airfare to LGA for meetings and bankruptcy hearing	\$641.20					John J. Ray III
01/28/24	Car service LGA to Hotel			\$139.40			John J. Ray III
01/28/24	Lodging in NYC for meetings and bankruptcy hearing		\$525.00				John J. Ray III
01/29/24	Breakfast for one in NYC for meetings and bankruptcy hearing				\$23.31		John J. Ray III
01/29/24	Lodging in NYC for meetings and bankruptcy hearing		\$525.00				John J. Ray III
01/30/24	Breakfast for one in NYC for meetings and bankruptcy hearing				\$19.19		John J. Ray III
01/30/24	Lodging in NYC for meetings and bankruptcy hearing		\$525.00				John J. Ray III
01/31/24	Lodging in NYC for meetings and bankruptcy hearing		\$525.00				John J. Ray III
01/31/24	Breakfast for one in NYC for meetings and bankruptcy hearing				\$19.00		John J. Ray III
01/31/24	Car service from hotel to Penn station to bankruptcy hearing			\$60.00			John J. Ray III

<b>Date</b>	<b>Description</b>	<b>Air</b>	<b>Lodging</b>	<b>Transportation &amp; Parking</b>	<b>Meals</b>	<b>Other</b>	<b>Professional</b>
01/31/24	Amtrak round trip for one, NYC Penn station to Wilmington for bankruptcy hearing			\$219.00			John J. Ray III
01/31/24	Car service from train to Court for bankruptcy hearing			\$17.59			John J. Ray III
01/31/24	Car service from NYC Penn station to hotel from bankruptcy hearing			\$102.10			John J. Ray III
<b>Total Amount for Period:</b>		<b>\$641.20</b>	<b>\$2,100.00</b>	<b>\$538.09</b>	<b>\$61.50</b>	<b>\$123.98</b>	